

MEDIA RELEASE

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MINDAX TARGETS HARD ROCK URANIUM POTENTIAL AT NEW YILGARN AVON PROJECT AREA

- **Exploration Licence Application (ELA) for new 200sq km Boonjading Project with potential for hard rock uranium.**
- **Similar geological and geophysical location to nearby uranium (autonite) occurrence announced by AXG Mining Ltd.**
- **Existing copper-gold mineralization – previously drilled by Sipa Resources and Placer Dome.**
- **Follows recent doubling of Yilgarn Avon Uranium JV portfolio through pegging of additional 2,796sq km of tenements.**
- **Expands Yilgarn Avon JV to 5,500sq km of prospective palaeodrainage and hard rock tenements under claim, in emerging uranium province in Southwestern WA.**

WA-based uranium explorer Mindax Ltd (ASX: **MDX**), through its wholly owned uranium dedicated subsidiary Mindax Energy Pty Limited, has added further weight to its **Yilgarn Avon Uranium Joint Venture** in Western Australia after applying for an **Exploration Licence (ELA)** covering a 200sq km tenement in the **Boonjading** area south of Wongan Hills, in Western Australia.

The new **Boonjading Project** is located in a similar geological and geophysical setting to the nearby Kalguddering uranium (autonite) occurrence recently announced by ASX-listed AXG Mining Ltd.

The new project area further expands Mindax's Yilgarn Avon Uranium Joint Venture with Quasar Resources Pty Limited, an affiliate of uranium producer Heathgate Resources. The new project area also includes copper-gold mineralization previously drilled by Sipa Resources and Placer Dome. Historic drill intercepts include 61m @ 0.83g/t Au, 37m @ 0.72g/t Au and 0.26% Cu, a diamond core intercept of 25m @ 0.47g/t Au and 0.18% Cu. The best grade encountered has been 1m @ 2.2g/t Au and 0.71% Cu.

"The public domain radiometrics for Boonjading show similar characteristics to those in the Kalguddering area," Mindax's Managing Director, Mr Greg Bromley said.

"We believe the strong geochemical signature of the area may indicate the potential for hard rock uranium mineralisation and that the platform of previous work provides a good basis for future exploration," he added.

"Previous drilling by Sipa Resources Ltd and Placer Dome Inc (now part of the Barrick Group) has confirmed existing copper-gold mineralisation in the area, returning some significant intercepts," he added. "But while considerable surface sampling has also been conducted throughout the region, it has not been assessed for its uranium potential."

The Yilgarn Avon JV's new Boonjading Project supplements the additional exploration opportunity gained earlier this month through its pegging of 2,796sq km of tenements south east of Wongan Hills, and brings the total prospective uranium roll front and hard rock ground holding for the JV to 5,500sq km.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Gregory John Bromley who is a member of the Australasian Institute of Mining and Metallurgy, with more than five year's experience in the field of activity being reported on. Mr Bromley is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bromley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Yilgarn Avon Joint Venture Boonjading Project

